

HOME MEANS...

Love

Family

every piece is essential.

Joy

Refuge

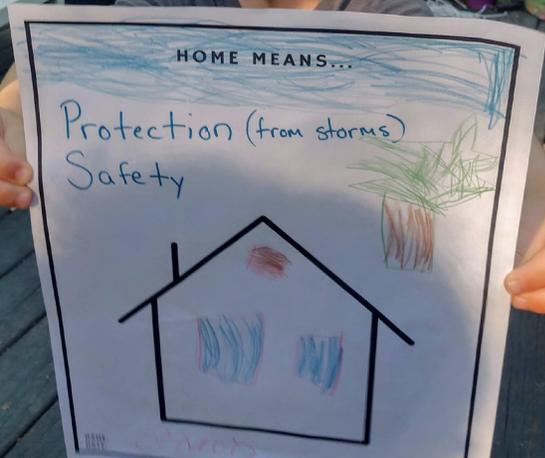
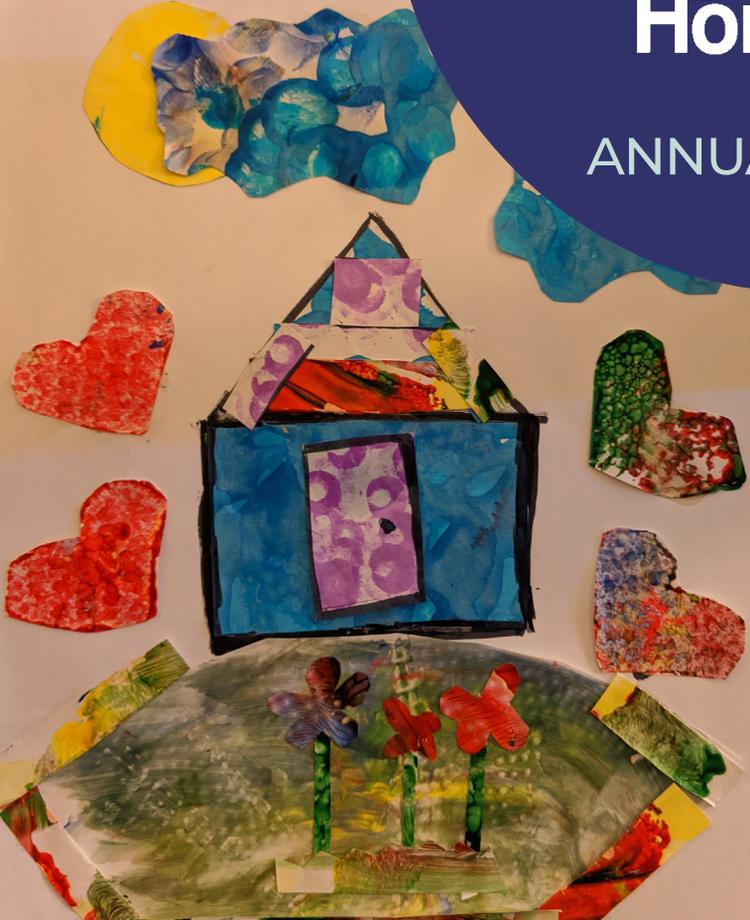


# HOME stretch

 Yellow Springs  
**Home, Inc.**

ANNUAL REPORT  
2020

Home is a shelter from  
the storm.



## Letter from the President and Director



In 2020, we were all called to reaffirm our core values as we grieved the loss of lives to the pandemic, the murder of George Floyd, and the economic devastation that laid bare inequities in our society for all to see. With the Home, Inc. offices shuttered for more than a year, we had to re-imagine community work in isolation while responding to the urgent and growing need for affordable housing. While many communities had already declared an emergency in addressing affordability before the pandemic, the crisis became much clearer and more universal last year across the U.S.

Yet with crises come opportunities to re-engage, reimagine, and recommit. Home, Inc. pivoted to take part in local collaborative efforts including a COVID-19 emergency response group, a Housing Stability Task Force, and a new Inclusive and Resilient Yellow Springs Coalition. We were honored to be part of an effort that accounted for every resident in the community, block by block, and which raised tens of thousands of dollars in pass-through funds for rent and utility assistance as well as food for families in the local schools and food pantries. We stand in awe of the demonstrated commitment of our partners, local activists, and neighborhood leaders.

We may have been isolated and working from home, but we saw first-hand the power of community through dedicated collective resilience.

**We may have been isolated and working from home, but we saw first-hand the power of community through dedicated and awesome acts of collective resilience.**

Our gratitude grows for the home we share together. We look forward to more collaborations in the coming year as we launch a new chapter of community engagement. We rededicate ourselves to the power behind possibility and advancing opportunities for generations.

We delighted in breaking ground last November on the Glen Cottages Pocket Neighborhood. This \$2.25 million project will bring 12 new homes to Yellow Springs and is our largest project to date. It was made possible because of your support, and we thank you from the bottom of our hearts. When you pass by the site on Xenia Avenue, we hope you feel proud of our community and what we're doing.

Looking forward, we feel a collective drive to recommit to our core values as we seek to make the Yellow Springs community more equitable and inclusive by promoting racial, economic, and social justice for all. Each home we build is an act of love—we invite you to share in this joy.

Thank you for your unwavering support,

Christopher Bongorno, Board Chair

Emily Seibel, Executive Director

### Mission and Vision

**Mission:** The mission of Yellow Springs Home, Inc. is to strengthen community and diversity in Yellow Springs and Miami Township by providing permanently affordable and sustainable housing through our Community Land Trust (CLT).

**Vision:** Yellow Springs Home, Inc. is a national leader in rural Community Land Trusts. It is a thriving organization with the sustained capacity to be sole developer and manager of a diverse range of housing types, including homeownership and rental, as well as serving as a local partner on larger projects. It is an essential partner to the Village of Yellow Springs and Miami Township, serving as a leader of local community development.

### 2019–2023 Yellow Springs Home, Inc. Strategic Goals

1. Champion organizational growth through board, staff, and financial capacity-building, resulting in adequate and sustainable resources to achieve the organization's mission.
2. Serve priority populations by developing affordable housing designed and marketed for diversity and inclusion, resulting in improved local housing options.
3. Expand the depth, reach, and sustainability of financial coaching and stewardship programs, resulting in lasting household financial empowerment.
4. Engage in community relationship-building, public outreach, and strategic collaborations and partnerships, resulting in strengthened community and diversity.

## Glen Cottages, Slowed by COVID Delays, Are Now Coming Down the Home Stretch

When you read this, the construction equipment that occupied the lot on the corner of Xenia Ave. and Woodrow St. through the winter and spring will be gone. In their place, you'll see nine buildings that, sure enough, are beginning to look a lot like home. Every day those who have already claimed their new house or apartment get one significant step closer to the move-in date when they'll take up residence in Yellow Springs' new (and only) pocket neighborhood. Such rapid progress, however, was not always the norm.

Glen Cottages is scheduled for completion in 2021, and has been a long time in the making. Predevelopment began in 2016 with engaging clients and public outreach, analyzing data to ensure the new project would fill gaps in the local housing market, identifying a suitable plot, and arranging for purchase and site due diligence. It was then up to the Village Council, which unanimously voted to waive utility tap and zoning fees in 2017. Fundraising then commenced for the \$2.25 million 12-unit project, Home, Inc.'s largest to date.

By 2019, Planning Commission had approved Pocket Neighborhood Development zoning, and later that same year the project was fully funded thanks to nearly \$1.5 million in grants and loans, which included support from the Home, Inc. 20th Anniversary Capital Campaign donors and the Village of Yellow Springs ... then COVID-19 struck.

Groundbreaking: delayed. Construction: delayed. Lumber prices: skyrocketed. Life as we knew it: deferred indefinitely.

You can't keep a good community land trust down, as evidenced by the nine homes that now stand, despite the countless impediments, on what not so long ago was a vacant lot. The world is still reeling, but at Home, Inc. it's business as—or close to—usual as possible.

Glen Cottages, a mixture of rental and for-sale residences, will provide Yellow Springs with 12 permanently affordable homes and generate new property tax revenue to support the Village and schools.

Six rentals range from approximately 700–900 square feet and will serve residents of very low income with special needs including developmental disabilities through three one- and two-bedroom fully accessible or adaptable, highly energy efficient duplexes. Six for-sale homes,

which range from approximately 875 to 1,025 square feet, with 1.5-2 baths and 3 bedrooms each, will serve a mix of low- and moderate-income homebuyers, with set-asides for first-time homebuyers and those with special needs. All units have front porches facing a shared commons and are managed by a homeowner's association where all residents will have a voice.

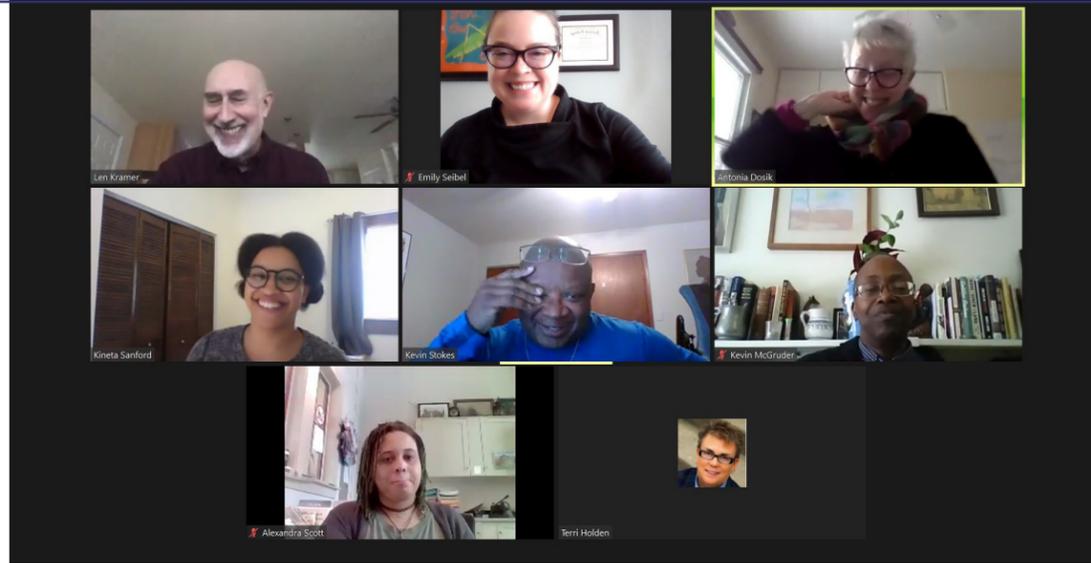
Unlike a single home on a large lot, however, Glen Cottages is a community unto itself, which was a major draw for Chandra when selecting a suitable home for herself and her young son, Denver. "I currently rent a home, and I feel like I barely know my neighbors even though they aren't far away. I'm hoping to find living in a pocket neighborhood will create more interaction between neighbors" she says. "Denver is excited for his new house," says Chandra. "He asks about once a week if it's done yet."

Five months ago, when Chandra and Denver were on hand to dig one of the first honorary scoops of earth with a golden shovel, there was nothing but an empty plot and an artist's rendering. Now Denver can see his house. The last one on the left if you're looking from Xenia Avenue, is where they'll soon reside, a structure that, before our eyes, edges ever closer to habitability.



## Senior Apartments Update

Home, Inc. continues to be committed to senior apartments in the village. Ten lots between Herman and Marshall Streets were purchased with a loan from the Morgan Family Foundation for just this purpose. Taking a break from funding applications due to unfavorable scoring criteria in 2020, Home, Inc. plans to reassess a path forward in 2021.



An early Zoom meeting of the Inclusive and Resilient Yellow Springs Coalition.

## Inclusive and Resilient YS Coalition Launched

More than a year in the making, in 2020 the Inclusive and Resilient Yellow Springs Coalition was officially launched. The coalition's mission is to support diverse communities by identifying and removing barriers to opportunity and success in order to create a more equitable, inclusive, and livable Yellow Springs.

Members include: Antonia Dosik (Livable/Equitable/Age-Friendly Yellow Springs, Yellow Springs Senior Center); Ashlee Hudson (Yellow Springs Home, Inc.), Kevin Stokes (Village of Yellow Springs), Kevin McGruder (Antioch College, the 365 Project), Kineta Sanford (Yellow Springs Home, Inc.), Alexandra Scott (Yellow Springs Chamber of Commerce), Len Kramer (Yellow Springs Community Foundation), Angie Hsu (Yellow Springs Community Foundation), Emily Seibel (Yellow Springs Home, Inc.), Terri Holden (Yellow Springs Schools), and Shadia

Alvarez (Antioch College, Coretta Scott King Center).

Strategic plans for 2021 focus on:

- a community-wide survey and action plan;
- a virtual Cost of Poverty Experience to inform local decision-makers;
- home repair grants for homeowners in the village;
- local housing stability and rent/utility relief efforts and advocacy;
- local presentations and training;
- village-wide affirmative marketing and outreach efforts;
- courageous conversations cohorts in the public schools; and more.

We are excited for the future of this collaborative effort, generously supported by the Yellow Springs Community Foundation.

## Home, Inc. Pitched in with Extra Help during Pandemic

### Housing Stability Task Force Update

Home, Inc. served on the Housing Stability Task Force in 2020 in order to bring housing and utility relief to villagers in the midst of the pandemic.

The task force includes members from Advocates for Basic Legal Equality, Yellow Springs Home, Inc., the Yellow Springs Community Foundation, and the Village of Yellow Springs Community Outreach Program.

In 2020, \$55,000 was allocated by way of the Yellow Springs Community Foundation and Miami Township for housing and utility relief.

Home, Inc. raised \$6,500 from WesBanco Foundation and the Greater Dayton COVID-19 Response fund to improve immediate food access for families in Yellow Springs experiencing need. Over 40 families were provided with meals. Funds were also used to help stock the local food pantry as well as the Little Free Pantries located around town.

## Meet Some of the CLT Homeowners and Clients

With more than 250 names on the “rental interest” list, it’s a little like winning the lottery when your name comes up for one of Home, Inc.’s rental units. That’s how **Robin Hull** felt when her name came up for the Home, Inc. apartment on Xenia Avenue last November. She’d been on the list for a year or two. The apartment had been occupied for almost a decade by a couple who had saved up enough money during that time to buy a three-bedroom house in the village.

Robin, who was born here, moved away when she was in the fifth grade—though not very far. A graduate of Cedarville High School, she has stayed mostly in the area and has worked in the village for much of her life.

Moving back here to live “feels like finally coming home,” she says. “It’s a fantastic little place and I feel really blessed to have it.” As do the neighborhood birds she feeds assiduously.

In addition to Robin’s full-time roommate, also living on the premises are Valentino, Robin’s cocker spaniel, and Tinkerbelle, a chihuahua she shares with her partner. A caregiver by nature, Robin has worked at Friends Care Center and as a housekeeper for a number of local families. She currently enjoys helping out her uncle, Earl “Petey” Hull Jr. whenever she can.

Robin’s family has been in Yellow Springs for generations. Her great grandfather lived on



Robin Hull (right) with Penny Adamson at a Black Lives Matter Protest in Yellow Springs in 2020.

what became Hull Ave. a small street just off Xenia Ave. just a block or so from where she lives now. Many people, she says, will remember her grandfather, Earl Hull, a World War II veteran who came back to start an ice company and who built a lot of houses in the village.

Home, Inc. currently owns eight rentals. Six more will become available this summer with completion of the mixed Glen Cottages development currently under construction on Xenia Avenue.



“Never put off until tomorrow what you can get done today.”  
—Janet Shular, Home, Inc. client through the USDA mortgage and Carol M. Peterson repair grant programs

**Julie McCowan** is a homeowner through Home, Inc. and an essential worker in the village of Yellow Springs, where she has worked for 33 years at the Friends Care Community as a nurse’s aide. In Julie’s words:

“My experience serving as an essential employee during the pandemic was both rewarding and gratifying. My primary goals included being there for my residents because their family members could not and protecting them from getting COVID-19. My actions on the outside were just as important as when I worked in the facility. Staying well and not carrying the virus into the facility was always my top priority.

“The residents had a very difficult time not being able to visit with family or go outside, so we had to fill the void physically as well as emotionally. It was hard for the residents and staff during this time. All staff had to be tested every week and wear masks and take special precautions when going home. I felt a deeper connection to my residents during this difficult time. Families were very appreciative of the care and compassion we gave their loved ones.”

Thank you Julie for being an essential worker through the pandemic—we truly appreciate your courage and service to our community.



## Recognition and Acknowledgement

Yellow Springs Home, Inc. thanks all of the donors, volunteers, and community members who invested in our mission in 2020. **You** are part of our mission, and your generosity makes our work possible. Please visit our website at [www.yshome.org](http://www.yshome.org) to find a list of all 2020 donors. Special thanks to everyone who contributed to our 20th Anniversary Glen Cottages Pocket Neighborhood Capital Campaign.

Thank you to our **housing project partners**, including builders Greater Dayton Construction Group



### Thank you to our 2020 **funding partners and business sponsors:**

- CenterPoint Energy Foundation
- The ChrisK Group
- The Dayton Foundation
- Enterprise Community Partners
- Federal Home Loan Bank of Cincinnati
- Housing and Urban Development
- The Huntington National Bank
- Kroger Rewards
- Montgomery Insurance and Investments
- Morgan Family Foundation
- Ohio CDC Association
- Ohio Community Development Finance Fund
- Ohio Housing Finance Agency
- PNC Foundation
- U.S. Bank Foundation
- USDA Rural Development
- Village of Yellow Springs
- WesBanco Bank, Inc.
- Yellow Springs Community Foundation

## 2020 Financial Snapshot of Your Community Land Trust\*

### Community Land Trust Balance Sheet

	As of 12/31/2020	As of 12/31/2019
Total CLT Assets	\$3,705,072	\$2,702,203
Total Liabilities	\$2,041,363	\$1,162,255
Total Equity	\$1,663,709	\$1,539,948
Total Liabilities & Equity	\$3,705,072	\$2,702,203

### Community Land Trust Profit and Loss

Income	
Donations & Memberships	\$46,780
Grants	\$411,789
Affordable Rental Income	\$59,690
Other Income (Endowment, Special Events, etc.)	\$6,646
<b>Total Income</b>	<b>\$524,905</b>

Expenses	
Affordable Rental Expenses	\$34,156
Depreciation	\$37,100
Client-First Programs	\$25,330
Professional Fees	\$36,732
Salary Expense	\$217,714
Other Expense (office, etc.)	\$35,476
VISTA Program Expense	\$14,636
<b>Total Expenses</b>	<b>\$401,144</b>

**Net Operating Income** \$123,761\*\*

\*Financial reports are preliminary. 990 and audited financial statements available upon request.

\*\*Includes pass-through grant revenue for affordable housing projects, with expenditures shown under Assets on the Balance Sheet.

**"I really can't express how blessed we are to live in such a caring community."**  
*-Kim Horn, Little Free Pantry*

## 2020 Client-First, Community-First Programs at a Glance

- 40+** new homeownership applications received
- 100+** individual client calls completed
- More than **50** client households directly engaged through individualized meetings
- 5** USDA low-interest mortgages packaged in-house and **3** homes purchased
- 5** community land trust homes under contract
- 10** clients each completed **8** hours of HUD-approved homebuyer education
- 5** homeowners served through Carol M. Peterson repair grants
- 75+** Yellow Springs' households served directly with rental/utility assistance funding through the Housing Stability Task Force (**\$55,000** and counting)
- \$6,000** raised in Food Insecurity funds and distributed through community partners to the food pantries and families on the free/reduced lunch program, serving more than **200** households during COVID-19

**Yellow Springs Home, Inc.** Affordable Homes for Generations

**IN 2020,**

- 60 UNITS IN THE PIPELINE**  
the Yellow Springs Senior Apartments are in motion in addition to other project proposals
- 12 UNITS UNDER CONSTRUCTION \$2.25M**  
accessible, affordable for-sale and rental homes at Glen Cottages Pocket Neighborhood
- 50+ CLIENT HOUSEHOLDS**  
Served through client-first programs
- 5 LOW-INTEREST LOANS PACKAGED & 3 HOMES PURCHASED**  
in-house through USDA Rural Development
- \$90,000+ IN GENERATED PROPERTY TAX REVENUE**
- 5 REPAIR GRANTS** provided and managed for Yellow Springs homeowners
- OVER \$5,000,000** invested in permanently affordable housing in Yellow Springs since founding, building lasting community wealth
- 75+ HOUSEHOLDS** received rental and/or utility assistance through a collaborative Housing Stability Task Force in response to the COVID-19 pandemic
- 0 FORECLOSURES** our comprehensive pre- and post-purchase stewardship programming along with foreclosure prevention works we have had zero foreclosures since our founding

**SUPPORT YOUR LOCAL COMMUNITY LAND TRUST**  
 Visit [www.yshome.org](http://www.yshome.org) to volunteer, donate, or find other opportunities to lend your support



Yellow Springs

**Home, Inc.**

P.O. Box 503  
202 S Winter St.  
Yellow Springs, OH 45387  
937-767-2790  
Info@YSHome.org

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**2020 STAFF MEMBERS**

- Emily Seibel  
*Executive Director*
- Christopher Hall  
*Program Manager*
- Brittany Parsons Keller  
*Development Coordinator*
- Kineta Sanford  
*Outreach and Fundraising Manager*
- Erin Brown  
*AmeriCorps VISTA*
- Tavanell Dodd  
*Antioch Miller Fellow*

**BOARD OF DIRECTORS**

- Jackie Anderson
- Christopher Bongorno
- Anthony Fife
- Angie Hsu
- Len Kramer (emeritus)
- Tom Logsdon
- Kevin McGruder
- Steve McQueen
- Jacqueline Radebaugh
- Alex Scott
- David Seitz
- Susan Stiles (emeritus)
- Malte Von Matthiessen

“As an elected member of the Village Council in Yellow Springs, I find it reassuring to have a partner in Yellow Springs Home, Inc. to act as subject matter experts in all things housing, and in particular, affordable housing. I am routinely in awe of the level of knowledge exhibited by the staff in areas of housing development and the navigation of the endless programs and funding sources available to communities.

Lately, I have witnessed Home, Inc. staff showing leadership in areas that seem to be tangential to housing development (Inclusive/Resilient YS; home improvement programs, etc.) but this just shows the level of commitment to overall community improvement. **I would not want to live in a community without a group of folks like the staff of Home, Inc. that advocate so vigorously for the well-being of all of our citizens.”**

*–Kevin D. Stokes, Council Member, Village of Yellow Springs*

***Thank YOU for your support!***

